

Senate File 94 - Introduced

SENATE FILE _____
BY RIELLY

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act excluding compensation, including retirement benefits,
2 received from the federal government for military services
3 from income tax and including a retroactive applicability date
4 provision.
5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
6 TLSB 2104XS 82
7 mg/je/5

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1 1 Section 1. Section 422.7, Code 2007, is amended by adding
1 2 the following new subsection:
1 3 NEW SUBSECTION. 50. Subtract, to the extent included,
1 4 compensation, including retirement benefits, received from the
1 5 federal government for military service performed in the armed
1 6 forces, armed forces military reserves, or national guard.
1 7 Sec. 2. RETROACTIVE APPLICABILITY DATE. This Act applies
1 8 retroactively to January 1, 2007, for tax years beginning on
1 9 or after that date.

1 10 EXPLANATION
1 11 This bill exempts from the individual income tax
1 12 compensation, including retirement benefits, received from the
1 13 federal government for military service in the armed forces,
1 14 armed forces military reserve, or national guard.
1 15 The bill applies retroactively to January 1, 2007, for tax
1 16 years beginning on or after that date.
1 17 LSB 2104XS 82
1 18 mg:rj/je/5